

Message Text

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PAGE 01 STATE 135066
ORIGIN XMB-04

INFO OCT-01 AF-10 ISO-00 EB-07 /022 R

EXIMBANK

DRAFTED BY EXIM: C A LEIK:DJG
APPROVED BY EB/IFD/ODF:FTHOMAS
EXIM: R J ALBRIGHT
EXIM: D O BEIM
AF/S:RTIERNEY (PHONE)
-----111239Z 033746 /44

R 102219Z JUN 77
FM SECSTATE WASHDC
TO AMEMBASSY MAPUTO

UNCLAS STATE 135066

E.O. 11652: N/A

AGS: EGEN

SUBJECT: SENA SUGAR RESCHEDULING
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REFERENCE: STATE 256018, 21488, 77445; MAPUTO 1226 AND 0378

1. IN LATE MAY SENA TRANSFERRED PRINCIPAL INSTALLMENTS DUE NOVEMBER 5, 1976 AND MAY 5, 1977 TO FIRST NAT'L BANK OF COMMERCE (FNBC) NEW ORLEANS, AND INTEREST AND FEES TO BOTH FNBC AND EXIMBANK. AS OF THIS DATE SENA IS CURRENT WITH ALL PAYMENTS. THESE TRANSFERS WERE MADE WITH FUNDS BORROWED FROM THE NAT'L BANK OF MOZAMBIQUE AND FURTHER BORROWINGS
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WILL BE REQUIRED TO MEET THE NOVEMBER PAYMENTS TO OURSELVES AS WELL AS THE FIRST INSTALLMENT ON A LOAN FOR BRITISH EQUIPMENT INSURED BY ECGD.

2. THE EXPANSION AT THE MARROMEW MILL WILL NOT BE COMPLETED UNTIL JULY-AUGUST 1977 OR AT LEAST THREE MONTHS INTO THE SUGAR CAMPAIGN. IT IS ESTIMATED THAT SENA LOSSES GROSS REVENUE OF 100,000 DOLLARS FOR EVERY DAY OF DELAY AND CURRENT PROJECTIONS SHOW A LOSS ON OPERATIONS FOR 1977.

3. YOUR ASSISTANCE TO SENA IN ARRANGING THE BANK OF MOZAMBIQUE LOAN AND COMPLETING DOCUMENTATION ON THE CUSTOM DISPATCH NOTES IS APPRECIATED. WE WILL KEEP YOU INFORMED OF DEVELOPMENTS. VANCE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, SUGAR, AGRICULTURAL PRODUCTION, LOANS
Control Number: n/a
Copy: SINGLE
Sent Date: 10-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977STATE135066
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Drafter: C A LEIK:DJG
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Handling Restrictions: n/a
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Litigation History:
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Original Previous Classification: n/a
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Reference: 77 STATE 256018, 77 MAPUTO 1226
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SAS ID: 2189546
Secure: OPEN
Status: NATIVE
Subject: SENA SUGAR RESCHEDULING --- - - - - \"
TAGS: EFIN, EGEN, MZ
To: MAPUTO
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